



Bond Financing Facts

Missouri Department of Transportation

- There are 58 accelerated projects, costing \$248.5 million.
- All were already included in the current 5-Year Program, as required by law.
- Projects will be accelerated from a few months to three years.
- These projects needed little additional preparation to be ready for construction. That means MoDOT has completed or soon will complete the plans, environmental review and right of way purchase.
- All projects are accelerated so construction work can begin in FY01 (July 1, 2000 - June 30, 2001).
- Bonds will be issued in the fall, in plenty of time to pay for these projects.
- Legislation authorized \$2.25 billion in bond financing. An emergency clause allows MoDOT to issue the first \$250 million in bonds immediately.
- The remaining \$2 billion can be financed between 2001 and 2006, with no more than \$500 million financed in any one year. A list of accelerated projects will be presented to legislators each January for that year's bond financing. Legislators can approve or reject the whole list, but may not change specific projects.
- The legislation requires the first \$250 million in projects to come from the 5-Year Plan; the remaining \$2 billion must conform to the priorities of the 1992 plan.
- The FY01 construction program will contain about 260 projects worth about \$1.2 billion, including the 58 accelerated projects.



Missouri Department of Transportation
105 West Capitol Ave., P.O. Box 270 Jefferson City, MO 65102 (573) 751-2551
call toll-free (888) ASK-MODOT or visit our web site at www.modot.state.mo.us